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Besides this fundamental thesis of proving the industrial evolution and of finding prototypes of our modern economic activity in the ancient world, the writer takes advantage of every opportunity to disprove the materialistic interpretation of history and to show that man is the sole creator of his economic surroundings, that the intellect is the mainspring of civilization.

Whatever one may think of these theoretical conclusions, one will always be grateful to the writer for collecting in one volume the most important data on industrial relations in Babylonia, Greece, and Rome, and the Middle Ages.

Mercantile Credit. By JAMES E. HAGERTY. New York: Henry Holt & Co., 1913. 12mo, pp. xii+377. \$2.00 net.

This book aims to present a general account of the theory and practice of mercantile credit. It is divided into two parts: (I) "Origin, Development, and Present Status of Mercantile Credit"; and (II) "Legislation." Part I follows very closely the line of treatment laid down by Prendergast in *Credit and Its Uses*. A brief historical sketch of the history and theory of credit is followed by chapters on credit instruments, the various kinds of credit, the management of credit departments, sources of credit information, adjustments, and collections. Part II discusses the various bankruptcy laws which we have had in the United States and concludes with a chapter on bulk-sales laws.

On the whole, the book is rather thin, and is not to be compared with Prendergast either in point of subject-matter or style of presentation. Part I gives evidence of being largely second-hand material, without the saving merit of being well related. It is not a comprehensive treatment in any sense of the word and omits altogether the fundamental question of the analysis of credit information. Part II is better and gives a more extended treatment of the Bankruptcy Acts than is found in convenient form elsewhere. The book should prove useful as a ready reference for factual material and as a companion to Prendergast; but it in no sense supplants the latter as the best volume in the field.

Recherches et considérations sur la population de la France. By MOHEAU. Reprinted, with an introduction and analytical table by RENÉ GONNARD. Paris: Librairie Paul Geuthner, 1912. 8vo, pp. xxx+302.

The authorship of this volume is in doubt. It lies between Moreau and M. de Montyon. Probably the former, who was secretary to the latter when Montyon was intendant of several provinces in France, produced most of the work.

The book is remarkable in the respect that it is an attempted departure from the deductive reasoning of the time. Data have been collected from which the author draws his conclusions. True to the physiocratic doctrine, he says